

CIN-TEL CORPORATION

PH: 513-621-7723

FX: 513-263-9023

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BEFORE THE AMERICAN ARBITRATION ASSOCIATION

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Case No. 01-18-0001-3790

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Sofco Erectors, Inc.,

Employer,

and

Ohio Operating Engineers Pension Fund,

Fund.

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Deposition of: DANIEL V. CINER

Date and Time: Monday, October 8, 2018
9:27 a.m.

Place: Vorys, Sater, Seymour &
Pease, LLP
52 East Gay Street
Columbus, Ohio

Reporter: Maria DiPaolo Jones, RDR, CRR
Notary Public - State of Ohio

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1 APPEARANCES:

2 On behalf of Sofco Erectors, Inc.:

3 MR. GARY L. GREENBERG
4 Jackson Lewis, PC
5 425 Walnut Street, Suite 2300
6 Cincinnati, Ohio 45202
7 513.621.3440

8 On behalf of Ohio Operating Engineers Pension Fund
9 and Daniel V. Ciner:

10 MR. DANIEL J. CLARK
11 Vorys, Sater, Seymour & Pease, LLP
12 52 East Gay Street
13 Columbus, Ohio 43216-1008
14 614.464.6400

15 ALSO PRESENT:

16 Mr. Dan Powell

17 --|--

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11 E OOEP Fund Withdrawal Liability 15
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1 A. Yes.

2 Q. You don't know what interest rate
3 assumptions the Fund was using before then?

4 A. No.

5 Q. Please turn to Tab 10, Exhibit J. Are you
6 familiar with the labor agreement between the AGC of
7 Ohio and the International Union of Operating
8 Engineers Local 18 that was effective 2013 to 2017?

9 A. No.

10 Q. So you would not be able to answer any
11 questions about the work jurisdiction provisions of
12 this contract?

13 A. No.

14 Q. Please turn to Tab 11, Exhibit K. So
15 Exhibit K is a letter dated August 31, 2017, to Sofco
16 Erectors, Re: Partial and Complete Liability Demand
17 for Payment. So the first two pages is or appears to
18 be a cover letter signed by Bryan C. Barch, In-House
19 Counsel, and then after that you'll see another
20 letter dated August 29, 2017, from Segal Consulting.
21 So I want to start with the first two pages and
22 that's, I'm going to call that the cover letter to
23 the report signed by Mr. Barch.

24 Did you help to draft this cover letter?

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1 A. No.

2 Q. Did you review it before it went out?

3 A. I've never seen it before now.

4 Q. All right. So I'm only going to ask you
5 questions about the pages that are headed "Segal
6 Consulting." Well, the first page is headed "Segal
7 Consulting" and then the subsequent pages show that
8 it's all part of the same letter dated August 29,
9 2017, and then there's some attachments. Can you
10 identify that part of the document?

11 A. Yes.

12 Q. What is it?

13 A. This is a letter that we prepared for the
14 Fund in response to a request that we do these
15 calculations for the Fund.

16 Q. And who is Miss Samantha Polsinelli?

17 A. She represents the Fund as I believe. I
18 don't know her exact role or title.

19 Q. Who from the Fund directed you or
20 requested that you do these calculations?

21 A. I don't recall.

22 Q. And did that request come with a phone
23 call or an email, if you recall?

24 A. I don't know.

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1 Q. I'm going to direct your attention to the
2 second-to-last paragraph.

3 A. Okay.

4 Q. And I am going to read the first sentence
5 out loud. "The above withdrawal liability
6 calculations are based on the asset values and
7 liabilities stated in the July 31, 2008, 2009, 2010,
8 and 2016 withdrawal liability reports, respectively."

9 So I want to ask you to match that
10 sentence up to the exhibits that we've looked at.
11 The 2016 withdrawal liability report is the one that
12 we had marked Exhibit I, that's at Tab 9; is that
13 correct?

14 A. Yes.

15 Q. And the 2010 report is the one that we
16 marked Exhibit C; is that correct? That's the one at
17 Tab 3?

18 A. Yes.

19 Q. And the 2009 report is the one that we
20 marked as Exhibit B, correct?

21 A. Yes.

22 MR. GREENBERG: And I don't think we
23 received the July 31, 2008, report from the Fund, and
24 I'm going to look through my records again to see



OHIO OPERATING ENGINEERS
FRINGE BENEFIT PROGRAMS

1180 Dublin Road
PO Box 12009
Columbus OH 43212-0009
614.488.0708

Carol A. Wilson
Administrator

August 31, 2017

MAILED VIA REGULAR & CERTIFIED U.S. MAIL

SOFCO ERECTORS INC
10360 WAYNE AVE
CINCINNATI OH 45215-1129

**Re: Partial and Complete Withdrawal Liability
Demand for Payment**

To Whom It May Concern:

The Ohio Operating Engineers Pension Plan ("Plan") was recently informed that the collective bargaining agreement between the Ohio Operating Engineers Local 18 and Sofco Erectors, Inc. (hereinafter referred to as "Sofco") was terminated. After receiving this notice, the Plan performed a calculation of Sofco's complete withdrawal liability. This calculation was prepared by the Plan's actuary, and is based upon a complete withdrawal from the Pension Plan during the Plan year ending July 31, 2017. According to this calculation, Sofco's complete withdrawal liability is **\$368,315**. (Please see attached copy of the actuary's August 29, 2017 letter and calculation).

Additionally, the Actuary also noticed more than a 70% reduction in contribution hours reported by Sofco for the three year period of 2011-2013. This decline in hours constitutes a partial withdrawal by Sofco from the collective bargaining agreement during this period. As a result, the Plan's actuary also performed partial withdrawal liability calculations. (Please see aforementioned letter and calculation). Although there is no partial withdrawal liability for the Plan year ending July 31, 2013, these calculations revealed the following:

- For the Plan year ending July 31, 2011, partial withdrawal liability in the amount of \$344,627;
- For the Plan year ending July 31, 2012, partial withdrawal liability in the amount of \$111,358.

Based on all calculations performed by the Plan's actuary, the Plan hereby requests and demands that Sofco pays the following amounts:

- Complete withdrawal liability for the Plan year ending July 31, 2017 in the amount of \$368,315 which can be paid in 40 quarterly payments of \$12,320 and a final payment of \$2,721;

HEALTH AND WELFARE PLAN • PENSION FUND • APPRENTICESHIP FUND • EDUCATION AND SAFETY FUND

EXHIBIT

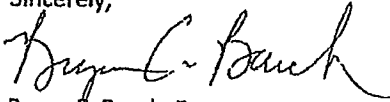
tabbles

11

- Partial withdrawal liability for the Plan year ending July 31, 2011 in the amount of \$344,627 which can be paid in 19 quarterly payments of \$20,239 and a final payment of \$8,327;
- Partial withdrawal liability for the Plan year ending July 31, 2012 in the amount of \$111,358 which can be paid in six quarterly payments of \$17,294 and a final payment of \$10,652.

The Plan also requests and demands that Sofco remits its payments (with a separate check for each calculation) under these payment plans by no later than October 30, 2017. A quarterly or lump sum payment should be made payable to: The Ohio Operating Engineering Pension Plan, Attn: Samantha Polsinelli, 1180 Dublin Rd., P.O. Box 12009, Columbus, Ohio 43212.

Sincerely,



Bryan C. Barch, Esq.
In-House Counsel



101 North Wacker Drive Suite 500 Chicago, IL 60606-1724
T 312.984.8619 www.segalco.com

Daniel V. Ciner, MAAA, EA
Senior Vice President and Actuary
dciner@segalco.com

August 29, 2017

VIA E-MAIL

Ms. Samantha Polsinelli
Ohio Operating Engineers Fringe Benefit Programs
1180 Dublin Road
Columbus, Ohio 43212

**Re: Ohio Operating Engineers Pension Fund – Partial and Complete Withdrawal Liability
Calculations for Sofco Erectors, Inc.**

Dear Ms. Polsinelli:

As requested, we have updated the withdrawal liability calculation for Sofco Erectors, Inc. assuming three partial withdrawals in the Plan years ended July 31 of 2011, 2012, and 2013, respectively, and a complete withdrawal in the Plan year ended July 31, 2017. As described below, we look to Fund Counsel regarding interpretations as to assessment of withdrawal liability for construction industry employers.

- > For the Plan year ended July 31, 2011, the calculated amount of partial withdrawal liability is \$344,627, which can be paid in 19 quarterly payments of \$20,239 and a final payment of \$8,327.
- > For the Plan year ended July 31, 2012, the calculated amount of partial withdrawal liability is \$111,358 (after application of the credit for the prior partial withdrawal as of July 31, 2011), which can be paid in six quarterly payments of \$17,294 and a final payment of \$10,652.
- > For the Plan year ended July 31, 2013, the calculated amount of partial withdrawal liability is \$0 (after application of the credit for the prior partial withdrawals as of July 31, 2011 and 2012).
- > For the Plan year ended July 31, 2017, the calculated amount of complete withdrawal liability is \$368,315 (after application of the credit for the prior partial withdrawals as of July 31, 2011, 2012, and 2013), which can be paid in 40 quarterly payments of \$12,320 and a final payment of \$2,721.

The above withdrawal liability calculations are based on the asset values and liabilities stated in the July 31, 2008, 2009, 2010, and 2016 withdrawal liability reports, respectively. In addition, they are based on the contribution information provided in your e-mails dated May 1, 2017 and May 9, 2017, including maximum hourly contribution rates of \$4.00, \$4.50, and \$6.00 for the 10-year periods ended July 31, 2009, 2010, and 2017, respectively.

Under Section 4205(b)(1) of ERISA, a partial withdrawal occurs when contribution hours in each of three consecutive years (the "three-year testing period") are at least 70% less than the average of the two highest years of contribution hours during the five years preceding the three-year testing period. Based on the information you provided us, Sofco Erectors, Inc. incurred three consecutive 70% declines for the three-year testing periods that ended in 2011, 2012, and 2013.

Ms. Samantha Polsinelli
Ohio Operating Engineers Fringe Benefit Programs
August 29, 2017
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~~Under Section 4208(d)(1) of ERISA, for construction industry employers in construction industry plans, partial withdrawal liability is assessable when work continues for an insubstantial portion of the employer's work in the jurisdiction of the collective bargaining agreement. The calculations included in this letter assume that this employer will be assessed partial withdrawal liability for each partial withdrawal. We defer to Fund Counsel's interpretation as to whether partial withdrawal liability is assessable to this employer.~~

Under Section 4206 of ERISA, partial withdrawal liability based on a 70% decline in contribution hours is calculated as a fraction of the amount that would be payable if there were a complete withdrawal by this employer on the last day of the first Plan year in the three-year testing period (i.e., in 2009, 2010, and 2011 for the 2011, 2012, and 2013 partial withdrawals, respectively). This fraction equals the ratio of the employer's contribution hours for the Plan year following the end of the three-year testing period to the average contribution hours during the five years preceding the first year of the three-year testing period.

Under Section 4206 of ERISA, any withdrawal liability (either complete or partial) for an employer is reduced by the amount of any partial withdrawal liability of the employer with respect to the Plan for a previous year. We have determined the amount of credit for the prior partial withdrawals, and have offset the partial withdrawal liability for the Plan years ended July 31, 2012 and July 31, 2013, as well as the complete withdrawal liability as of July 31, 2017, by the respective credit amounts.

We have enclosed exhibits showing the details of our calculations as follows:

For the July 31, 2011 partial withdrawal:

- Exhibit A – Determination of Partial Withdrawal
- Exhibit B – Calculation of the Allocable Amount of Unfunded Vested Benefits
- Exhibit C – Determination of Withdrawal Liability
- Exhibit D – Determination of Payment Schedule under ERISA Section 4219
- Exhibit E – Basis for Determining Withdrawal Liability

For the July 31, 2012 partial withdrawal:

- Exhibit F – Determination of Partial Withdrawal
- Exhibit G – Calculation of the Allocable Amount of Unfunded Vested Benefits
- Exhibit H – Development of Credit for Prior (July 31, 2011) Partial Withdrawal
- Exhibit I – Determination of Withdrawal Liability
- Exhibit J – Determination of Payment Schedule under ERISA Section 4219
- Exhibit K – Basis for Determining Withdrawal Liability

For the July 31, 2013 partial withdrawal:

- Exhibit L – Determination of Partial Withdrawal
- Exhibit M – Calculation of the Allocable Amount of Unfunded Vested Benefits
- Exhibit N – Development of Credit for Prior (July 31, 2011 and July 31, 2012) Partial Withdrawals
- Exhibit O – Determination of Withdrawal Liability
- Exhibit P – Basis for Determining Withdrawal Liability

Ms. Samantha Polsinelli
Ohio Operating Engineers Fringe Benefit Programs
August 29, 2017
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For the July 31, 2017 complete withdrawal:

- Exhibit Q – Calculation of the Allocable Amount of Unfunded Vested Benefits
- Exhibit R – Development of Credit for Prior (July 31, 2011, 2012, and 2013) Partial Withdrawals
- Exhibit S – Determination of Withdrawal Liability
- Exhibit T – Determination of Payment Schedule under ERISA Section 4219
- Exhibit U – Basis for Determining Withdrawal Liability

As with all withdrawals, the assessment of withdrawal liability is subject to Fund Counsel review. Please let us know if you have any questions.

Sincerely,



Daniel V. Ciner
Enclosures

cc: Ms. Carol Wilson (w/enclosures)
Ms. Megan Kelly (w/enclosures)

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EXHIBIT A

Ohio Operating Engineers Pension Fund

DETERMINATION OF A PARTIAL WITHDRAWAL AS OF JULY 31, 2011

Employer Name: **Sofco Erectors, Inc.**

End of Three-Year Testing Cycle: 07/31/2011

| Plan Year Ended 7/31 | Contribution Base Units (Hours) | 2-Year Average of Highest CBUs | Ratio of Hours to Maximum Average CBU |
|-------------------------|------------------------------------|-----------------------------------|---|
| 2011 | 1,123.00 | 12,253.50 | 9% |
| 2010 | 440.00 | 12,253.50 | 4% |
| 2009 | 1,607.50 | 12,253.50 | 13% |
| 2008 | 11,978.00 | | |
| 2007 | 11,053.50 | | |
| 2006 | 12,529.00 | | |
| 2005 | 11,807.00 | | |
| 2004 | 10,862.00 | | |

A partial withdrawal has occurred as of July 31, 2011.

EXHIBIT B

Ohio Operating Engineers Pension Fund
CALCULATION OF ALLOCABLE AMOUNT OF UNFUNDED VESTED BENEFITS
 For a Withdrawal in the Plan Year Ended July 31, 2009

| Employer Name: Sofco Erectors, Inc. | | | | | |
|--|--|--------------------------|--|--|--|
| Year Ended ¹ | Unamortized Balance of Withdrawal Liability Pools | | Contributions During 5-Year Period Ended Prior to Date Pool Established | | Liability Allocated: (5) divided by (4), times the sum of (2) and (3) |
| | Basic ² | Reallocated ³ | Total Plan Contributions ⁴ | Obligated Employer Contributions ⁵ | |
| July 31 (1) | (2) | (3) | (4) | (5) | (6) |
| 2003 | \$195,618,368 | \$0 | \$178,834,875 | \$291,244 | \$318,577 |
| 2004 | (21,738,368) | 0 | 183,435,933 | 275,279 | (32,622) |
| 2005 | 103,632,017 | 0 | 184,525,945 | 211,259 | 118,646 |
| 2006 | (136,835,103) | 0 | 187,236,038 | 189,279 | (138,328) |
| 2007 | 31,859,110 | 0 | 192,258,544 | 180,029 | 29,833 |
| 2008 | 138,233,538 | 0 | 202,969,173 | 187,255 | <u>127,531</u> |
| Allocable Amount of Unfunded Vested Benefits for Complete Withdrawal (Sum of Column 6) | | | | | \$423,637 |

¹ Years not shown have no withdrawal liability components.

² Original value of the changes in the unfunded vested benefits, written down 5% per year.

³ Original value of non-assessable or non-collectible withdrawal liability, written down 5% per year.

⁴ Total fund contributions for the Plan year listed and the four preceding years, excluding contributions from withdrawn significant employers who withdrew on or before the date the pool was established.

⁵ Obligated employer contributions for the Plan year listed and the four preceding years, including contributions owed but not yet paid.

EXHIBIT C

Ohio Operating Engineers Pension Fund

DETERMINATION OF WITHDRAWAL LIABILITY

For a Partial Withdrawal in the Plan Year Ending July 31, 2011

Employer Name: Sofco Erectors, Inc.

| | | |
|-----|--|------------|
| A. | Preliminary Allocable Amount of Unfunded Vested Benefits | \$423,637 |
| B. | De Minimis Reduction Under ERISA Section 4209 | |
| (1) | Lesser of 0.75% of Unfunded Vested Benefits or \$50,000 | \$50,000 |
| (2) | Reduction: $\$100,000 + (B)(1) - (A)$ but not greater than $(B)(1)$ nor less than zero | \$0 |
| C. | Net Allocable Amount of Unfunded Vested Benefits for Complete Withdrawal | \$423,637 |
| D. | Total Contribution Hours in the Five-Year Period 08/01/2003 – 07/31/2008 | 58,229.50 |
| E. | Average Contribution Hours in Five-Year Period $[(D) \div 5]$ | 11,645.90 |
| F. | Contribution Hours 08/01/2011 - 07/31/2012 | 2,172.00 |
| G. | Partial Withdrawal Liability Factor: $1 - [(F) \div (E)]$ | 81.349660% |
| H. | Withdrawal Liability: $(C) \times (G)$ | \$344,627 |

EXHIBIT D

Ohio Operating Engineers Pension Fund
 DETERMINATION OF PAYMENT SCHEDULE UNDER ERISA SECTION 4219
 For a Partial Withdrawal in the Plan Year Ended July 31, 2011

Employer Name: Sofco Erectors, Inc.

(1) Employer Base Units (hours) history:

| <u>Year Ended</u> <u>July 31</u> | <u>Hours</u> | <u>3-Year Average Hours</u> |
|-------------------------------------|--------------|-----------------------------|
| 1999 | 18,877.50 | N/A |
| 2000 | 35,670.50 | N/A |
| 2001 | 20,085.50 | 24,877.83 |
| 2002 | 15,351.50 | 23,702.50 |
| 2003 | 12,313.50 | 15,916.83 |
| 2004 | 10,862.00 | 12,842.33 |
| 2005 | 11,807.00 | 11,660.83 |
| 2006 | 12,529.00 | 11,732.67 |
| 2007 | 11,053.50 | 11,796.50 |
| 2008 | 11,978.00 | 11,853.50 |

- | | |
|--|------------|
| (2) Average Base Units for highest 3 consecutive years during 10 years ended July 31, 2008 | 24,877.83 |
| (3) Highest contribution rate during 10 years ending July 31, 2009 | \$4.00 |
| (4) Partial withdrawal liability fraction (see Exhibit C, Item G) | 81.349660% |
| (5) Annual payment = (2) x (3) x (4) [rounded up to the nearest \$4] | \$80,956 |
| (6) Quarterly payment = (5) / 4 | \$20,239 |
| (7) Number of Full Years of Payment | 4 |
| (8) Remaining Balance After 4 Years | \$69,044 |
| (9) Number of Full Quarterly Payments in Year 5: | 3 |
| (10) Amount of Remaining Payment = (8) - (6) x (9) | \$8,327 |

EXHIBIT E

Ohio Operating Engineers Pension Fund

BASIS FOR DETERMINING WITHDRAWAL LIABILITY

For a Partial Withdrawal in the Plan Year Ending July 31, 2011

1. Withdrawal liability computed using the "Presumptive Method" as described in ERISA Section 4211(b).
2. Census data collected as of July 31, 2008.
3. All assumptions per the July 31, 2008 withdrawal liability report.
4. Market value of assets based on audited financial statements as of July 31, 2008.
5. Total plan contributions are as reported in the audited financial statements.
6. Historical contributions of previously withdrawn employers and employer for which this calculation was performed are as reported by the Fund Office.
7. We are aware of no other participating employers belonging to the same controlled group as the employer for which this calculation was completed.
8. We are unaware of any application of ERISA Section 4225 on this assessment and defer to the Fund Administrator and Legal Counsel to determine whether it applies.

EXHIBIT F

Ohio Operating Engineers Pension Fund

DETERMINATION OF A PARTIAL WITHDRAWAL AS OF JULY 31, 2012

Employer Name: Sofco Erectors, Inc.

End of Three-Year Testing Cycle: 07/31/2012

| Plan Year Ended 7/31 | Contribution Base Units (Hours) | 2-Year Average of Highest CBUs | Ratio of Hours to Maximum Average CBU |
|-------------------------|------------------------------------|-----------------------------------|---|
| 2012 | 2,172.00 | 12,253.50 | 18% |
| 2011 | 1,123.00 | 12,253.50 | 9% |
| 2010 | 440.00 | 12,253.50 | 4% |
| 2009 | 1,607.50 | | |
| 2008 | 11,978.00 | | |
| 2007 | 11,053.50 | | |
| 2006 | 12,529.00 | | |
| 2005 | 11,807.00 | | |

A partial withdrawal has occurred as of July 31, 2012.

EXHIBIT G

Ohio Operating Engineers Pension Fund
 CALCULATION OF ALLOCABLE AMOUNT OF UNFUNDED VESTED BENEFITS
 For a Withdrawal in the Plan Year Ended July 31, 2010

Employer Name: Sofco Erectors, Inc.

| Year Ended ¹ | Unamortized Balance of Withdrawal Liability Pools | | Contributions During 5-Year Period Ended Prior to Date Pool Established | | Liability Allocated: (5) divided by (4), times the sum of (2) and (3) |
|--|--|---------------------------|--|--|--|
| | Basic ² | Reallocated ³ | Total Plan Contributions ⁴ | Obligated Employer Contributions ⁵ | |
| <u>July 31</u> (1) | <u>Basic</u> (2) | <u>Reallocated</u> (3) | <u>Contributions</u> (4) | <u>Contributions</u> (5) | <u>(2) and (3)</u> (6) |
| 2003 | \$182,577,144 | \$0 | \$178,834,875 | \$291,244 | \$297,339 |
| 2004 | (20,379,720) | 0 | 183,435,933 | 275,279 | (30,583) |
| 2005 | 97,536,016 | 0 | 184,525,945 | 211,259 | 111,666 |
| 2006 | (129,233,153) | 0 | 187,236,038 | 189,279 | (130,643) |
| 2007 | 30,182,315 | 0 | 192,258,544 | 180,029 | 28,262 |
| 2008 | 131,321,861 | 0 | 202,969,173 | 187,255 | 121,155 |
| 2009 | 357,008,602 | 0 | 210,884,752 | 161,099 | 272,726 |
| Allocable Amount of Unfunded Vested Benefits for Complete Withdrawal (Sum of Column 6) | | | | | \$669,922 |

¹ Years not shown have no withdrawal liability components.

² Original value of the changes in the unfunded vested benefits, written down 5% per year.

³ Original value of non-assessable or non-collectible withdrawal liability, written down 5% per year.

⁴ Total fund contributions for the Plan year listed and the four preceding years, excluding contributions from withdrawn significant employers who withdrew on or before the date the pool was established.

⁵ Obligated employer contributions for the Plan year listed and the four preceding years, including contributions owed but not yet paid.

EXHIBIT H

Ohio Operating Engineers Pension Fund
~~DEVELOPMENT OF CREDIT FOR PRIOR PARTIAL WITHDRAWAL~~
 For a Partial Withdrawal in the Plan Year Ended July 31, 2012

| | |
|--|------------|
| A: Sum of Employer's Share of Unamortized Pools for years prior to the partial withdrawal..... | \$ 397,196 |
| B: Fraction determined under Section 4206(a)(2) of ERISA for the prior partial withdrawal..... | 0.813497 |
| C: Amount of withdrawal liability assessed to employer for the prior partial withdrawal..... | \$ 344,627 |
| D: Amount of unfunded vested liability allocable to employer as if it had completely withdrawn as of the date of the prior partial withdrawal..... | \$ 423,637 |
| E: Credit for prior partial withdrawal [$A \times B \times C / (D \times B)$]..... | \$ 323,117 |

Note: Per ERISA Section 4206.10, the plan year in which the partial withdrawal occurred for purposes of the above calculations is deemed to be the first year of the 3-year testing period.

EXHIBIT I

Ohio Operating Engineers Pension Fund

DETERMINATION OF WITHDRAWAL LIABILITY

For a Partial Withdrawal in the Plan Year Ending July 31, 2012

Employer Name: Sofco Erectors, Inc.

| | | |
|-----|--|------------|
| A. | Preliminary Allocable Amount of Unfunded Vested Benefits | \$669,922 |
| B. | De Minimis Reduction Under ERISA Section 4209 | |
| (1) | Lesser of 0.75% of Unfunded Vested Benefits or \$50,000 | \$50,000 |
| (2) | Reduction: $\$100,000 + (B)(1) - (A)$ but not greater than $(B)(1)$ nor less than zero | \$0 |
| C. | Net Allocable Amount of Unfunded Vested Benefits for Complete Withdrawal | \$669,922 |
| D. | Total Contribution Hours in the Five-Year Period 08/01/2004 – 07/31/2009 | 48,975.00 |
| E. | Average Contribution Hours in Five-Year Period $[(D) \div 5]$ | 9,795.00 |
| F. | Contribution Hours 08/1/2012 – 07/31/2013 | 3,442.50 |
| G. | Partial Withdrawal Liability Factor: $1 - [(F) \div (E)]$ | 64.854518% |
| H. | Net Allocable Share of Unfunded Vested Benefits for Partial Withdrawal: $(C) \times (G)$ | \$ 434,475 |
| I. | Credit for Prior (July 31, 2011) Partial Withdrawal | \$323,117 |
| J. | Withdrawal Liability: $(H) - (I)$, but not less than zero | \$111,358 |

EXHIBIT J

Ohio Operating Engineers Pension Fund
 DETERMINATION OF PAYMENT SCHEDULE UNDER ERISA SECTION 4219
 For a Partial Withdrawal in the Plan Year Ended July 31, 2012

Employer Name: Sofco Erectors, Inc.

(1) Employer Base Units (hours) history:

| <u>Year Ended</u> <u>July 31</u> | <u>Hours</u> | <u>3-Year Average Hours</u> |
|-------------------------------------|--------------|-----------------------------|
| 2000 | 35,670.50 | N/A |
| 2001 | 20,085.50 | N/A |
| 2002 | 15,351.50 | 23,702.50 |
| 2003 | 12,313.50 | 15,916.83 |
| 2004 | 10,862.00 | 12,842.33 |
| 2005 | 11,807.00 | 11,660.83 |
| 2006 | 12,529.00 | 11,732.67 |
| 2007 | 11,053.50 | 11,796.50 |
| 2008 | 11,978.00 | 11,853.50 |
| 2009 | 1,607.50 | 8,213.00 |

| | |
|--|------------|
| (2) Average Base Units for highest 3 consecutive years during 10 years ended July 31, 2009 | 23,702.50 |
| (3) Highest contribution rate during 10 years ending July 31, 2010 | \$4.50 |
| (4) Partial withdrawal liability fraction (see Exhibit I, Item G) | 64.854518% |
| (5) Annual payment = (2) x (3) x (4) [rounded up to the nearest \$4] | \$69,176 |
| (6) Quarterly payment = (5) / 4 | \$17,294 |
| (7) Number of Full Years of Payment | 1 |
| (8) Remaining Balance After 1 Year | \$45,240 |
| (9) Number of Full Quarterly Payments in Year 2: | 2 |
| (10) Amount of Remaining Payment = (8) - (6) x (9) | \$10,652 |

✱ Segal Consulting

EXHIBIT K

Ohio Operating Engineers Pension Fund

BASIS FOR DETERMINING WITHDRAWAL LIABILITY

For a Partial Withdrawal in the Plan Year Ending July 31, 2012

1. Withdrawal liability computed using the "Presumptive Method" as described in ERISA Section 4211(b).
2. Census data collected as of July 31, 2009.
3. All assumptions per the July 31, 2009 withdrawal liability report.
4. Market value of assets based on audited financial statements as of July 31, 2009.
5. Total plan contributions are as reported in the audited financial statements.
6. Historical contributions of previously withdrawn employers and employer for which this calculation was performed are as reported by the Fund Office.
7. We are aware of no other participating employers belonging to the same controlled group as the employer for which this calculation was completed.
8. We are unaware of any applicability of ERISA Section 4225 on this assessment and defer to the Fund Administrator and Legal Counsel to determine whether it applies.

EXHIBIT L

Ohio Operating Engineers Pension Fund

DETERMINATION OF A PARTIAL WITHDRAWAL AS OF JULY 31, 2013

Employer Name: Sofco Erectors, Inc.

End of Three-Year Testing Cycle:

07/31/2013

| Plan Year Ended 7/31 | Contribution Base Units (Hours) | 2-Year Average of Highest CBUs | Ratio of Hours to Maximum Average CBU |
|-------------------------|------------------------------------|-----------------------------------|---|
| 2013 | 3,442.50 | 12,253.50 | 28% |
| 2012 | 2,172.00 | 12,253.50 | 18% |
| 2011 | 1,123.00 | 12,253.50 | 9% |
| 2010 | 440.00 | | |
| 2009 | 1,607.50 | | |
| 2008 | 11,978.00 | | |
| 2007 | 11,053.50 | | |
| 2006 | 12,529.00 | | |

A partial withdrawal has occurred as of July 31, 2013.

EXHIBIT M

Ohio Operating Engineers Pension Fund
CALCULATION OF ALLOCABLE AMOUNT OF UNFUNDED VESTED BENEFITS
 For a Withdrawal in the Plan Year Ended July 31, 2011

Employer Name:

Sofco Erectors, Inc.

| Year Ended ¹ | Unamortized Balance of Withdrawal Liability Pools | | Contributions During 5-Year Period Ended Prior to Date Pool Established | | Liability Allocated: (5) divided by (4), times the sum of |
|--|--|--------------------------------|--|--|---|
| | Basic ² | Reallocated ³ | Total Plan Contributions ⁴ | Obligated Employer Contributions ⁵ | |
| <u>July 31</u> | <u>Basic²</u> | <u>Reallocated³</u> | <u>Contributions⁴</u> | <u>Contributions⁵</u> | <u>(2) and (3)</u> |
| (1) | (2) | (3) | (4) | (5) | (6) |
| 2003 | \$169,535,919 | \$0 | \$178,834,875 | \$291,244 | \$276,100 |
| 2004 | (19,021,072) | 0 | 183,435,933 | 275,279 | (28,545) |
| 2005 | 91,440,015 | 0 | 184,525,945 | 211,259 | 104,687 |
| 2006 | (121,631,202) | 0 | 187,236,038 | 189,279 | (122,958) |
| 2007 | 28,505,519 | 0 | 192,258,544 | 180,029 | 26,692 |
| 2008 | 124,410,184 | 0 | 202,969,173 | 187,255 | 114,778 |
| 2009 | 339,158,172 | 0 | 210,884,752 | 161,099 | 259,090 |
| 2010 | 42,238,100 | 0 | 218,622,244 | 127,590 | <u>24,651</u> |
| Allocable Amount of Unfunded Vested Benefits for Complete Withdrawal (Sum of Column 6) | | | | | \$654,495 |

¹ Years not shown have no withdrawal liability components.² Original value of the changes in the unfunded vested benefits, written down 5% per year.³ Original value of non-assessable or non-collectible withdrawal liability, written down 5% per year.⁴ Total fund contributions for the Plan year listed and the four preceding years, excluding contributions from withdrawn significant employers who withdrew on or before the date the pool was established.⁵ Obligated employer contributions for the Plan year listed and the four preceding years, including contributions owed but not yet paid.

EXHIBIT N

Ohio Operating Engineers Pension Fund
DEVELOPMENT OF CREDIT FOR PRIOR PARTIAL WITHDRAWALS
For a Partial Withdrawal in the Plan Year Ended July 31, 2013

| | |
|--|------------|
| <u>Credit for Prior Partial Withdrawal in Plan Year Ended July 31, 2011</u> | |
| A: Sum of Employer's Share of Unamortized Pools for years prior to the partial withdrawal..... | \$ 370,754 |
| B: Fraction determined under Section 4206(a)(2) of ERISA for the prior partial withdrawal..... | 0.813497 |
| C: Amount of withdrawal liability assessed to employer for the prior partial withdrawal..... | \$ 344,627 |
| D: Amount of unfunded vested liability allocable to employer as if it had completely withdrawn as of the date of the prior partial withdrawal..... | \$ 423,637 |
| E: Credit for prior partial withdrawal in Plan year ended July 31, 2011 [A x B x C / (D x B)]..... | \$ 301,607 |
| <u>Credit for Prior Partial Withdrawal in Plan Year Ended July 31, 2012</u> | |
| F: Sum of Employer's Share of Unamortized Pools for years prior to the partial withdrawal..... | \$ 629,844 |
| G: Fraction determined under Section 4206(a)(2) of ERISA for the prior partial withdrawal..... | 0.648545 |
| H: Amount of withdrawal liability assessed to employer for the prior partial withdrawal..... | \$ 111,358 |
| I: Amount of unfunded vested liability allocable to employer as if it had completely withdrawn as of the date of the prior partial withdrawal..... | \$ 669,922 |
| J: Credit for prior partial withdrawal in Plan year ended July 31, 2012 [F x G x H / (I x G)]..... | \$ 104,696 |
| K. Total credit for prior partial withdrawals [E + J] | \$ 406,303 |

Note: Per ERISA Section 4206.10, the plan year in which the partial withdrawal occurred for purposes of the above calculations is deemed to be the first year of the 3-year testing period.

EXHIBIT O

Ohio Operating Engineers Pension Fund

DETERMINATION OF WITHDRAWAL LIABILITY

For a Partial Withdrawal in the Plan Year Ending July 31, 2013

Employer Name: Sofco Erectors, Inc.

| | | |
|----|--|------------|
| A. | Preliminary Allocable Amount of Unfunded Vested Benefits | \$654,495 |
| B. | De Minimis Reduction Under ERISA Section 4209 | |
| | (1) Lesser of 0.75% of Unfunded Vested Benefits or \$50,000 | \$50,000 |
| | (2) Reduction: $\$100,000 + (B)(1) - (A)$ but not greater than $(B)(1)$ nor less than zero | \$0 |
| C. | Net Allocable Amount of Unfunded Vested Benefits for Complete Withdrawal | \$654,495 |
| D. | Total Contribution Hours in the Five-Year Period 08/01/2005 – 07/31/2010 | 37,608.00 |
| E. | Average Contribution Hours in Five-Year Period $[(D) \div 5]$ | 7,521.60 |
| F. | Contribution Hours 08/1/2013 - 07/31/2014 | 3,834.00 |
| G. | Partial Withdrawal Liability Factor: $1 - [(F) \div (E)]$ | 49.026803% |
| H. | Net Allocable Share of Unfunded Vested Benefits for Partial Withdrawal: $(C) \times (G)$ | \$320,878 |
| I. | Credit for Prior (July 31, 2011 and 2012) Partial Withdrawals | \$406,303 |
| J. | Withdrawal Liability: $(H) - (I)$, but not less than zero | \$0 |

EXHIBIT P

Ohio Operating Engineers Pension Fund

BASIS FOR DETERMINING WITHDRAWAL LIABILITY

For a Partial Withdrawal in the Plan Year Ending July 31, 2013

1. Withdrawal liability computed using the "Presumptive Method" as described in ERISA Section 4211(b).
2. Census data collected as of July 31, 2010.
3. All assumptions per the July 31, 2010 withdrawal liability report.
4. Market value of assets based on audited financial statements as of July 31, 2010.
5. Total plan contributions are as reported in the audited financial statements.
6. Historical contributions of previously withdrawn employers and employer for which this calculation was performed are as reported by the Fund Office.
7. We are aware of no other participating employers belonging to the same controlled group as the employer for which this calculation was completed.
8. We are unaware of any applicability of ERISA Section 4225 on this assessment and defer to the Fund Administrator and Legal Counsel to determine whether it applies.

EXHIBIT Q

Ohio Operating Engineers Pension Fund
 CALCULATION OF ALLOCABLE AMOUNT OF UNFUNDED VESTED BENEFITS
 For a Withdrawal in the Plan Year Ended July 31, 2017

Employer
Name:

Sofco Erectors, Inc.

| Year Ended ¹ July 31 | Unamortized Balance of Withdrawal Liability Pools | | Contributions During 5-Year Period Ended Prior to Date Pool Established | | Liability Allocated: (5) divided by (4), times the sum of (2) and (3) |
|--|--|--------------------------|--|---|---|
| | Basic ² | Reallocated ³ | Total Plan Contributions ⁴ | Obligated Employer Contributions ⁵ | |
| (1) | (2) | (3) | (4) | (5) | (6) |
| 2003 | \$91,288,572 | \$0 | \$178,834,875 | \$291,244 | \$148,669 |
| 2004 | (10,869,184) | 0 | 183,435,933 | 275,279 | (16,311) |
| 2005 | 54,864,009 | 0 | 184,525,945 | 211,259 | 62,812 |
| 2006 | (76,019,502) | 0 | 187,236,038 | 189,279 | (76,849) |
| 2007 | 18,444,748 | 0 | 192,258,544 | 180,029 | 17,271 |
| 2008 | 82,940,123 | 0 | 202,969,173 | 187,255 | 76,519 |
| 2009 | 232,055,591 | 0 | 210,884,752 | 161,099 | 177,272 |
| 2010 | 29,566,670 | 0 | 218,622,244 | 127,590 | 17,255 |
| 2011 | 127,603,629 | 0 | 230,778,340 | 95,158 | 52,615 |
| 2012 | 214,305,669 | 0 | 250,306,333 | 70,436 | 60,305 |
| 2013 | 7,764,623 | 0 | 269,018,918 | 46,278 | 1,336 |
| 2014 | (129,537,937) | 6,853 | 298,703,055 | 62,852 | (27,255) |
| 2015 | 261,224,360 | 0 | 331,169,312 | 94,102 | 74,227 |
| 2016 | 112,294,964 | 0 | 360,524,316 | 121,118 | <u>37,725</u> |
| Allocable Amount of Unfunded Vested Benefits for Complete Withdrawal (Sum of Column 6) | | | | | \$605,591 |

¹ Years not shown have no withdrawal liability components.

² Original value of the changes in the unfunded vested benefits, written down 5% per year.

³ Original value of non-assessable or non-collectible withdrawal liability, written down 5% per year.

⁴ Total fund contributions for the Plan year listed and the four preceding years, excluding contributions from withdrawn significant employers who withdrew on or before the date the pool was established.

⁵ Obligated employer contributions for the Plan year listed and the four preceding years, including contributions owed but not yet paid.

EXHIBIT R

Ohio Operating Engineers Pension Fund
DEVELOPMENT OF CREDIT FOR PRIOR PARTIAL WITHDRAWALS
For a Withdrawal in the Plan Year Ended July 31, 2017

| Credit for Prior Partial Withdrawal in Plan Year Ended July 31, 2011 | |
|--|------------|
| A: Sum of Employer's Share of Unamortized Pools for years prior to the partial withdrawal..... | \$ 212,111 |
| B: Fraction determined under Section 4206(a)(2) of ERISA for the prior partial withdrawal..... | 0.813497 |
| C: Amount of withdrawal liability assessed to employer for the prior partial withdrawal..... | \$ 344,627 |
| D: Amount of unfunded vested liability allocable to employer as if it had completely withdrawn as of the date of the prior partial withdrawal..... | \$ 423,637 |
| E: Credit for prior partial withdrawal in Plan year ended July 31, 2011 [A x B x C / (D x B)]..... | \$ 172,551 |
| Credit for Prior Partial Withdrawal in Plan Year Ended July 31, 2012 | |
| F: Sum of Employer's Share of Unamortized Pools for years prior to the partial withdrawal..... | \$ 389,383 |
| G: Fraction determined under Section 4206(a)(2) of ERISA for the prior partial withdrawal..... | 0.648545 |
| H: Amount of withdrawal liability assessed to employer for the prior partial withdrawal..... | \$ 111,358 |
| I: Amount of unfunded vested liability allocable to employer as if it had completely withdrawn as of the date of the prior partial withdrawal..... | \$ 669,922 |
| J: Credit for prior partial withdrawal in Plan year ended July 31, 2012 [F x G x H / (I x G)]..... | \$ 64,725 |
| Credit for Prior Partial Withdrawal in Plan Year Ended July 31, 2013 | |
| K: Sum of Employer's Share of Unamortized Pools for years prior to the partial withdrawal..... | \$ 406,638 |
| L: Fraction determined under Section 4206(a)(2) of ERISA for the prior partial withdrawal..... | 0.490268 |
| M: Amount of withdrawal liability assessed to employer for the prior partial withdrawal..... | \$ - |
| N: Amount of unfunded vested liability allocable to employer as if it had completely withdrawn as of the date of the prior partial withdrawal..... | \$ 654,495 |
| O: Credit for prior partial withdrawal in Plan year ended July 31, 2013 [K x L x M / (N x L)]..... | \$ - |
| P: Total credit for prior partial withdrawals [E + J + O] | \$ 237,276 |

Note: Per ERISA Section 4206.10, the plan year in which the partial withdrawal occurred for purposes of the above calculations is deemed to be the first year of the 3-year testing period.

EXHIBIT S

Ohio Operating Engineers Pension Fund

DETERMINATION OF WITHDRAWAL LIABILITY

For a Withdrawal in the Plan Year Ending July 31, 2017

Employer Name: Sofco Erectors, Inc.

| | | |
|-----|---|-----------|
| A. | Preliminary Allocable Amount of Unfunded Vested Benefits | \$605,591 |
| B. | De Minimis Reduction Under ERISA Section 4209 | |
| (1) | Lesser of 0.75% of Unfunded Vested Benefits or \$50,000 | \$50,000 |
| (2) | Reduction: $\$100,000 + (B)(1) - (A)$ but not greater than $(B)(1)$ nor less than zero | \$0 |
| C. | Limitation in Accordance with ERISA Section 4225 (Sale of Assets) | N/A* |
| D. | Net Allocable Amount of Unfunded Vested Benefits for Complete Withdrawal | \$605,591 |
| E. | Credit for Prior (July 31, 2011, 2012, and 2013) Partial Withdrawals | \$237,276 |
| F. | Withdrawal Liability: $(D) - (E)$, but not less than zero | \$368,315 |

* We are unaware of any applicability of Section 4225 on this assessment and defer to the Fund Administrator and Legal Counsel to determine whether it applies

EXHIBIT T

Ohio Operating Engineers Pension Fund
 DETERMINATION OF PAYMENT SCHEDULE UNDER ERISA SECTION 4219
 For a Withdrawal in the Plan Year Ended July 31, 2017

Employer Name: Sofco Erectors, Inc.

(1) Employer Base Units (hours) history:

| Year Ended <u>July 31</u> | <u>Hours</u> | <u>3-Year Average Hours</u> |
|------------------------------|--------------|-----------------------------|
| 2007 | 11,053.50 | N/A |
| 2008 | 11,978.00 | N/A |
| 2009 | 1,607.50 | 8,213.00 |
| 2010 | 440.00 | 4,675.17 |
| 2011 | 1,123.00 | 1,056.83 |
| 2012 | 2,172.00 | 1,245.00 |
| 2013 | 3,442.50 | 2,245.83 |
| 2014 | 3,834.00 | 3,149.50 |
| 2015 | 5,527.00 | 4,267.83 |
| 2016 | 5,477.00 | 4,946.00 |

- | | |
|--|----------|
| (2) Average Base Units for highest 3 consecutive years during 10 years ended July 31, 2016 | 8,213.00 |
| (3) Highest contribution rate during 10 years ended July 31, 2017 | \$6.00 |
| (4) Annual payment = (2) x (3) [rounded up to the nearest \$4] | \$49,280 |
| (5) Quarterly payment = (4) / 4 | \$12,320 |
| (6) Number of Full Years of Payment | 10 |
| (7) Remaining Balance After 10 Years | \$2,721 |
| (8) Number of Full Quarterly Payments in Year 11: | 0 |
| (9) Amount of Remaining Payment = (7) - (5) x (8) | \$2,721 |

EXHIBIT U

Ohio Operating Engineers Pension Fund

BASIS FOR DETERMINING WITHDRAWAL LIABILITY

For a Withdrawal in the Plan Year Ending July 31, 2017

1. Withdrawal liability computed using the "Presumptive Method" as described in ERISA Section 4211(b).
2. Census data collected as of July 31, 2016.
3. All assumptions per the July 31, 2016 withdrawal liability report.
4. Market value of assets based on audited financial statements as of July 31, 2016.
5. Total plan contributions are as reported in the audited financial statements.
6. Historical contributions of previously withdrawn employers and employer for which this calculation was performed are as reported by the Fund Office.
7. We are aware of no other participating employers belonging to the same controlled group as the employer for which this calculation was completed.

CIN-TEL CORPORATION

PH: 513-621-7723

FX: 513-263-9023

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1 CERTIFICATE

2 State of Ohio)
3 County of Franklin) SS:

4 I, Maria DiPaolo Jones, RDR and CRR, the
5 undersigned, a duly qualified and commissioned notary
6 public within and for the State of Ohio, do certify
7 that, before giving his deposition, DANIEL V. CINER
8 was by me first duly sworn to testify to the truth,
9 the whole truth, and nothing but the truth; that the
10 foregoing is the deposition given at said time and
11 place by DANIEL V. CINER; that I am neither a
12 relative of nor employee of any of the parties or
13 their counsel and have no interest whatever in the
14 result of the action.

15 IN WITNESS WHEREOF, I hereunto set my hand and
16 official seal of office on this 15th day of October,
17 2018.

18 _____
19 Maria DiPaolo Jones, RDR, CRR,
20 and Notary Public in and for the
21 State of Ohio.

22 My commission expires June 19, 2021.

23 --|--
24

CIN-TEL CORPORATION

PH: 513-621-7723

FX: 513-263-9023

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1 AFFIDAVIT

2 State of _____)
3 County of _____) SS:

4 I, DANIEL V. CINER, do hereby certify that I
5 have read the foregoing transcript of my deposition
6 given on Monday, October 8, 2018; that together with
the correction page attached hereto noting changes in
form or substance, if any, it is true and correct.

7 _____

8 DANIEL V. CINER

9 I do hereby certify that the foregoing
10 transcript of the deposition of DANIEL V. CINER was
submitted to the witness for reading and signing;
11 that after he had stated to the undersigned Notary
Public that he had read and examined his deposition,
12 he signed the same in my presence on the _____ day
of _____, 2018.

13

14 _____
Notary Public

15

16 My commission expires _____, _____.

17 --|--

18

19

20

21

22

23

24